

Pension Plan Facts

Market Value as of Quarter Ending March 2025: \$660+ million



- There are four pension plans:
 - General Government Plan
 - Public Safety Plan
 - Major Disability Plan
 - Death Benefit Plan

Funded Percentage as of 7/1/24:

103% for General Govt. Plan

97% for Public Safety Plan

(Note: Funded percentage is equal to the ratio of the usable portion of the market value of assets divided by the present value of accrued benefits.)

Plan Funding Information

Inflows

- Employee pension deductions & city contributions generates an accounts payable check thru biweekly payroll process
- Component Unit Contributions
- Investment
 Contributions
- Checks and contributions deposited into separate bank account for pension

Outflows

- Retiree Benefit
 Payments
- Drop Disbursements
- Non-Vested
 Employee Refunds
- Retiree Payroll
 Disbursements i.e.
 state and federal tax
 payments, insurance
 payments

Reconciliation

- Inflows and outflows are recorded on the general ledger to the Pension Fund in the financial system
- Pension Fund general ledger entries are reconciled to pension bank account transactions on a monthly basis.

Plan Funding Information, cont'd

• Financial information regarding the pension plan is reported in the ACFR (contains over 30 pages of disclosure information as required by GASB).



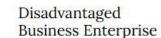
https://www.columbusga.gov/Finance/



Annual Comprehensive Financial Report

State law requires that every general-purpose local government publish within six months of the close of the fiscal year a complete set of audited financial statements. Responsibility for both the accuracy of the data and the thoroughness and fairness of presentation including all disclosures rests with the Consolidated Government.

All disclosures necessary to enable interested citizens to gain a reasonable understanding of the Consolidated Government's financial affairs have been included.



Business & Alcohol Licenses

Budget Books

Annual Comprehensive Financial Report

Vendor Registration

** FY 2024 ANNUAL COMPREHENSIVE FINANCIAL REPORT

- »» FY2023 Annual Comprehensive Financial Report
- ** FY2022 Annual Comprehensive Financial Report
- »» FY2021 Annual Comprehensive Financial Report
- ** FY2020 Annual Comprehensive Financial Report
- »» FY2019 Annual Comprehensive Financial Report
- »» FY2018 Annual Comprehensive Financial Report
- ** FY2017 Annual Comprehensive Financial Report
- ** FY2016 Annual Comprehensive Financial Report
- »» FY2015 Annual Comprehensive Financial Report
- ** FY2014 Annual Comprehensive Financial Report



Other Plan Information

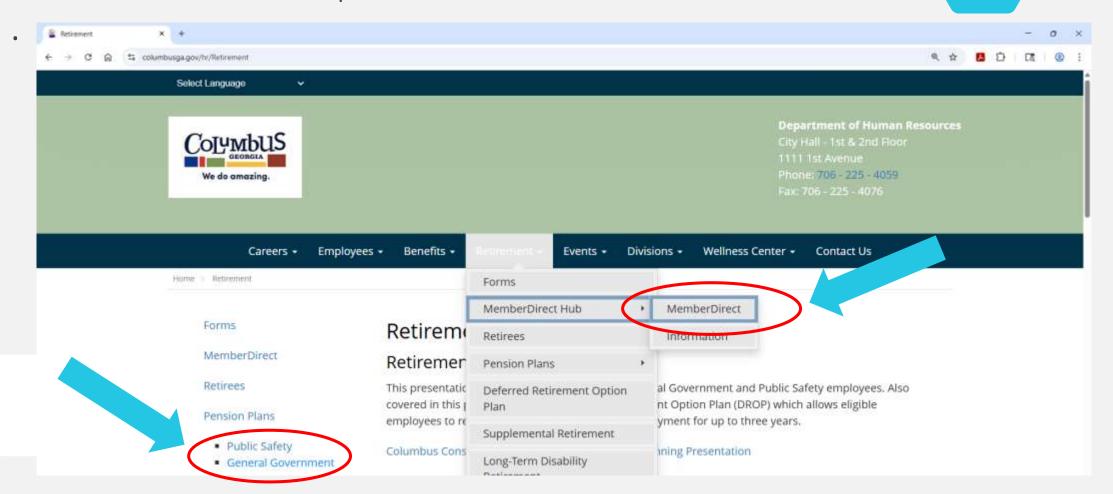
• Governmental pension plans are not subject to ERISA (Employee Retirement Income Security Act of 1974).



- ERISA is a federal law that sets minimum standards for retirement plans in the private sector.
- Some requirements of ERISA:
 - ERISA requires periodic pension benefit statements.
 - ERISA requires summary plan description/plan documents.
 - ERISA requires summary annual report or annual funding notice.

Other Plan Information, cont'd

• Employees can access estimated retirement benefit statements on-line via the MemberDirect Portal or view Plan Documents on the Department of Human Resources' website.





Questions?